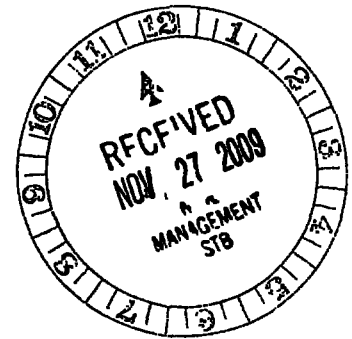


# FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847 318 7575  
Fax 847 318 7588



VIA UPS 2<sup>nd</sup> DAY AIR

November 24, 2009

RECORDATION NO. 27252-Y FILED

NOV 27 '09 -2 07 PM

SURFACE TRANSPORTATION BOARD

Chief, Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S W., Suite 100  
Washington, DC 20423-0001  
Re: Documents for Rail Recordation

**Re: Memorandum of Lease Agreement**

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated September 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 27252.

The names and addresses of the parties to the enclosed document are:

Lessor First Union Rail Corporation  
One O'Hare Centre  
6250 N River Road, Suite 5000  
Rosemont, IL 60018

Lessee Canadian National Railway Company  
935 de La Gauchetiere St West  
Montreal, Quebec H3B 2M9  
Canada

A description of the railroad equipment covered by the enclosed document is for two hundred (200) bi-level autoracks having CNA marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne  
Senior Documentation Specialist

Enclosures

(CN140)

ASSGN. NO. CN140

NOV 27 '09 -2 07 PM

## MEMORANDUM OF LEASE – RIDER NO. 25

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of September 1, 2009 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Canadian National Railway Company ("Lessee"), a Canadian corporation

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the "Agreement") and Rider No. 25 thereto dated as of September 1, 2009 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Agreement and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation)

**LESSOR:**

FIRST UNION RAIL CORPORATION

Name: RICHARD F. SEYMOURTitle: V.P. SALES & MARKETINGSignature: Richard F. Seymour**LESSEE:**

CANADIAN NATIONAL RAILWAY COMPANY

Name: John A N. LamontTitle: Sr. Manager, Asset FinanceSignature: John A N. Lamont

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

**NUMBER OF CARS:** Two hundred (200).

**DESCRIPTION OF CARS:** Fully enclosed, bi-level, aluminum vehicle carriers (V977), built in 2004, equipped with Holden Chock system.

**CAR NUMBERS.** CNA 712800 to CNA 712999, inclusive.